

Message Text

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53

ACTION EUR-12

INFO OCT-01 EA-07 ISO-00 EURE-00 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03 H-02

PA-01 PRS-01 USIE-00 CIAE-00 COME-00 FRB-03 INR-07

NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01 SSO-00 NSCE-00

INRE-00 /088 W

----- 088314

O R 061601Z FEB 76

FM AMEMBASSY ROME

TO SECSTATE WASHDC IMMEDIATE 5606

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

USMISSION OECD PARIS

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

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PASS TREASURY AND FRB

E.O. 11652: N/A

TAGS: EFIN, IT

SUBJECT: ITALIAN EXCHANGE MARKET

1. HEAD OF BANK OF ITALY FOREIGN EXCHANGE OPERATIONS,
GERONSI, TOLD TREASATT FEBRUARY 6 THAT LIRA/DOLLAR
FIXING AT FRANKFURT (CROSS RATES) WAS 747.39 LIRE PER
DOLLAR. WEIGHTED AVERAGE DEVALUATION SINCE FEBRUARY
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1973 WAS 27.60 PERCENT AGAINST ALL CURRENCIES, 22.27

PERCENT AGAINST DOLLAR AND 31.68 PERCENT AGAINST EC CURRENCIES.

2. GERONSI DESCRIBED EXCHANGE MARKET IN ITALY AS QUITE CALM WITH REDUCED VOLUME OF ACTIVITY (ABOUT \$40 MILLION), PARTLY DUE TO ONE-HALF DAY GENERAL STRIKE IN INDUSTRIAL SECTOR. PETROLEUM COMPANIES WERE AGAIN IN MARKET AS BUYERS. LIRA REMAINED FAIRLY STEADY DURING DAY, CLOSING AT AROUND 748-750 LIRE PER DOLLAR.

VOLPE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES, LIRA
Control Number: n/a
Copy: SINGLE
Draft Date: 06 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760046-0265
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Handling Restrictions: n/a
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ISecure: 1
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Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
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Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 24 MAR 2004
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Review Exemptions: n/a
Review History: RELEASED <24 MAR 2004 by ElyME>; APPROVED <01 JUN 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
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EO Systematic Review
04 MAY 2006

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Review Withdrawn Fields: n/a
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TAGS: EFIN, IT
To: STATE
Type: TE
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